Distortions in banking sector

1573. SHRI V. HANUMANTHA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Competition Commission of India has informed the RBI of the distortions in the Banking Sector in India;

(b) to what extent is the RBI of a Cartel dominating the Banking Sector in India and fixing interest rates and granting credit;

(c) what are the reasons for the RBI turning a blind eye to the serious changes brought forward by the Competition Commission; and

(d) the steps proposed to review the supervision of the Banking Sector by the RBI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) The information is being collected and will be laid on the Table of the House to the extent available.

Investment opportunities in Sriperumbudur

1574. SHRIMATI HEMA MALINI: Will the Minister of FINANCE be pleased to state: -

(a) whether it is a fact that during a recent visit to Sriperumbudur he promised an investment that would create exciting opportunities for both domestic as well as foreign entrepreneurs; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) No, Sir. Finance Minister did not visit Sriperumbudur recently.

Amount collected through education cess

1575. SHRIMATI BRINDA KARAT: Will the Minister of FINANCE be pleased to state:

(a) the amount collected through the Education Cess for the years, 2004-05,2005-06 and 2006-07;

(b) the expenditure incurred on Sarva Shiksha Abhiyan for the years, 2004-05,2005-06 and 2006-07; and

(c) the details of the physical achievement of SSA in terms of new schools, number of new teachers recruited and number of out of school children brought to school for the years, 2004-05,2005-06 and 2006-07, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) The information is being collected and will be laid on the Table of the House.

Code for smooth functioning of banks

†1576. SHRI RAM JETHMALANI:
DR. MURLI MANOHAR JOSHI:

Will the Minister of FINANCE be pleased to state:

(a)whether it is a fact that a code was prepared in July, 2006 for smooth functioning of the banks in the country;

(b)if so, the details of that code;

(c)whether it is also a fact that on the basic of this code the performance of the banks has also been satisfactory;

(d)if so, Government's reaction thereto;

(e)whether due to Government's instruction on giving six per cent loan to minority class, the purpose of the above said code has been defeated; and

(f) if so, Government's reaction in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) Yes, Sir, The Code of Bank's commitment to Customers (Code) released by the Banking Codes and Standards Board of India (BCSBI) on July 1, 2006 sets out minimum standards of banking practices for banks to follow and emphasizes transparency in banks' dealings with its customers. To achieve the avowed transparency, it provides for documentation of bank's fees and service

†Original notice of the question was received in Hindi